

CHAPTER 55
AUTHORIZED PUBLIC FUNDS INVESTMENTS
H.F. 512

AN ACT providing an exemption from standards and requirements otherwise applicable to the investment of public funds by specified state departments, agencies, and political subdivisions.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 12B.10, subsection 6, Code 2011, is amended by adding the following new paragraph:

NEW PARAGRAPH. *l.* Investments in a qualified trust established pursuant to governmental accounting standards board statement number forty-three that is governed by a board of trustees of a joint investment trust organized pursuant to chapter 28E and that is registered with the federal securities and exchange commission under the federal Investment Company Act of 1940, 15 U.S.C. § 80(a).

Approved April 13, 2011